

TERM SHEET

BY AND BETWEEN

Sharad J Kadakia, Rajesh J Kadakia

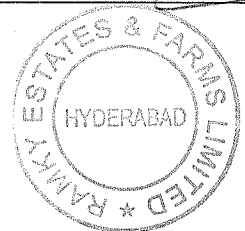
AND

Ramky Estates and Farms Ltd. (REFL)

June 27th, 2013

Rajesh J Kadakia
Sharad J Kadakia

[Signature]



TERM SHEET

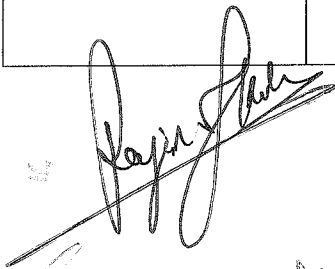
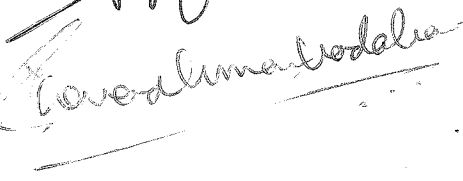
This Term Sheet ("**Term Sheet**") is executed on this the 27 day of June, 2013 by and between **Sharad J Kadakia** S/o. Late Jayantilal M Kadakia, aged about 53 years, R/o. H. No: 5-2-223, "Gokul", 3rd Floor, Distillery Road, Hyderbasti, Secunderabad and presently residing at The Greens Group, 14252 Culver Drive Suite A-358, Irvine CA 924604, U.S.A & **Rajesh J Kadakia**, S/o. Late Jayantilal M Kadakia, aged about 58 years, R/o. H. No: 5-2-223, "Gokul", 3rd Floor, Distillery Road, Hyderbasti, Secunderabad and presently residing at # 910, South El Camino, Real San Clemente, Ste A, California – 92672, U.S.A and/or their nominees (together hereinafter referred to as the "**Party 1**"), and **Ramky Estates and Farms Ltd. (REFL)** having its corporate office at No.1-118/23 Plot No.23 Rohini Layout Opp Cyber Towers Lane Adj to NIFT HITEC city Madhapur HYDERABAD-500081 (herein after referred to as the "**Developer**"). PARTY 1 and the Developer are herein after individually referred to as a "**Party**" and together as "**Parties**".

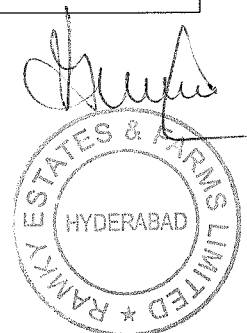
This Term Sheet sets forth the terms relating to acquisition of approximately 75,000 sq ft of saleable area in the 2nd Floor, 3rd Floor and 4th Floor of Block A in the commercial building, more specifically known as 'Ramky Selenium' ("**Schedule Property**"), situated at Plot Nos. 31/p and 32 of Financial district, in Sy.No.115/22, 115/24 & 115/25 of Nanakramguda Village, Serilingampally Mandal, Ranga Reddy District, Andhra Pradesh and measuring approximately 3.38 Acres, by PARTY 1.

The Term Sheet shall be binding on the Parties in accordance with its terms or amended terms, mutually agreed by the Parties in writing. The Parties shall use their best efforts to complete their respective tasks contemplated in the Term Sheet and enter into definitive transaction documents in accordance with the terms hereof consisting of the Agreement of Sale, Sale Deed, Indemnity Deed and any other agreement as agreed between the Parties ("**Transaction Documents**"), to give effect to the proposed transaction contemplated herein, before 30th July 2013, or such other date as mutually agreed between the Parties in writing.

This Term Sheet would be in addition to the term sheet executed on 2nd December, 2011 (hereinafter referred to as "**Term Sheet 1**"). In the event of any conflict between Term Sheet 1 and any matters dealt with in this Term Sheet, the terms of this Term Sheet shall prevail over Term Sheet 1.

Objective	The Developer to execute and register Sale Deed for the Schedule Property in favor of PARTY 1. Stamp duty and registration charges payable for the registration of the agreement shall be borne by PARTY 1.
Basic Terms of the Sale Deed	<u>Purchase consideration:</u> 1. PARTY 1 shall pay to the Developer at a rate of Rs 4000/- per sqft of saleable area acquired in the Schedule Property. The payout shall be structured as follows: <ul style="list-style-type: none">a. Rs. 75 lakh was paid on execution of 'Term Sheet 1' dated 2/12/2011.b. Of the remaining total sale consideration to be paid, Rs 2.0 Crores would be paid upon signing of this Term Sheet.c. 50% of the total sale consideration after taking into account the total amount paid (i.e., Rs.2.75 crs) on execution of this Term Sheet shall be paid by 30th July, 2013



- d. Remainder of the consideration to be paid upon signing of sale deed which shall be executed after the lease agreement for these floors has been executed --.

Measurement of the saleable area and building specifications:

2. Saleable area includes the plinth area and common area as per the Architects Statement.
3. Appendix I details the current specifications for the building and is an integral part of this Term Sheet.
4. Appendix II includes floor plans for 2nd, 3rd and 4th floors and is an integral part of this Term Sheet.

Car parking Area:

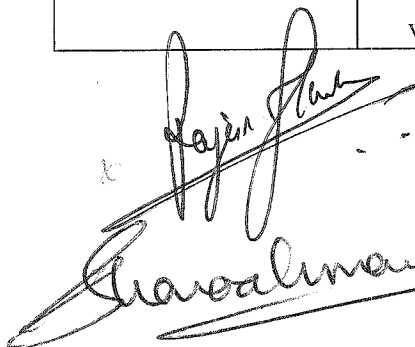

5. Party 1 shall be allocated car parking slots commensurate to the acquired area. The purchase consideration shall include 1 car parking slot for every 1000 sq. ft. of leasable area acquired by Party 1. These slots will be clearly identified and demarcated at the time of signing of sale deed.

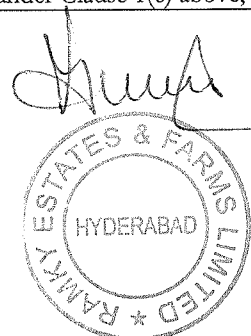
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6. The Developer is in process of leasing the building and is in discussion with multiple tenants. Execution of the final sale deed shall be contingent to the Schedule Property being leased.
7. The lease agreement shall be drafted to facilitate easy transfer to Party 1.
8. Tenant improvements costs wherever possible will be borne by the tenant. In case the expenses are not borne by the tenant, the Developer shall obtain prior permission from Party 1 before signing a definitive lease.
9. Party 1 shall have option to exit out of this Term Sheet in case:
 - a. The Developer is unable to lease the Schedule Property in 1 year from signing of this Term Sheet, i.e., [June 26, 2014].
 - b. The Developer is unable to lease the Schedule Property on following terms:
 - i. at a minimum guaranteed rental of INR 33/- sqft of on saleable area for a warm shell specification with car parking as envisaged earlier.
 - ii. Maintenance charges if any would be payable by the tenant.
 - c. The tenant shall be a large corporate house having an excellent credit rating.

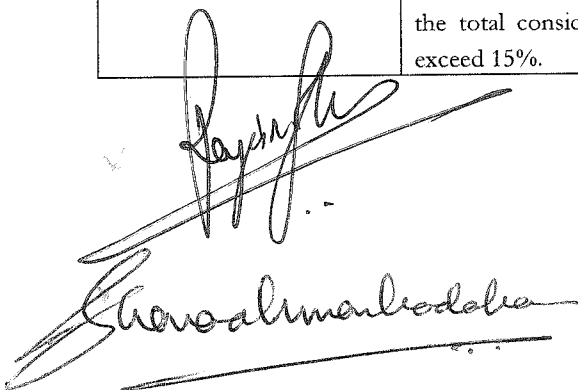
In case Party 1 decides to exit out of this Term Sheet because of either of the above conditions, consideration received by the Developer up to the date of exit of the Party 1, along with any interest accrued on such amount as per the terms contained herein, shall be refunded and paid by the Developer to Party 1.

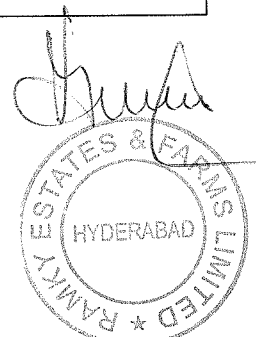
With the exception of delay in payment of consideration under Clause 1(c) above,



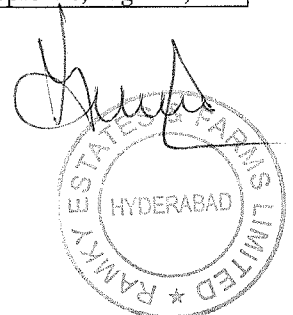
	<p>in the event the Developer fulfills its part of obligations and Party 1 fails to comply with its part of obligations under this Term Sheet, the amount of Rs 75 lacs paid to the Developer on signing of the Term Sheet 1 shall be forfeited.</p> <p><u>Mortgage clause:</u></p> <p>10. PARTY 1 shall be entitled to raise loans or otherwise borrow funds from banks, financial institutions and / or other persons by creating mortgage, equitable mortgage, charge, lien by deposit of sales deed or other mortgages / charges on security of the Schedule Property, and sign and execute requisite mortgage deeds and other documents required there for, on such terms and conditions as PARTY 1 deems fit, and to get the same registered, if necessary in the manner prescribed under law without involving the Developer. Developer should facilitate the process if required for legal purposes.</p> <p><u>Maintenance rights</u></p> <p>11. The Developer shall be entitled for the overall maintenance of the project subject to signing of a separate maintenance agreement with agreed terms and conditions with Tenants. Maintenance charges is capped at a maximum of INR 7/sqft of the saleable area for the period ending April 2014 and thereafter shall be revised on an annual basis in line with the market norms.</p> <p><u>Dispute Resolution</u></p> <p>12. Any dispute between the Parties shall be referred, to binding arbitration with each Party appointing an arbitrator, and the presiding arbitrator chosen by the two arbitrators. The venue of arbitration shall be Hyderabad. The language of the arbitration proceedings shall be English. The award of the arbitrators shall be final and binding on the Parties.</p> <p><u>Governing Law and Jurisdiction</u></p> <p>13. The Sale Deed shall in all respects be governed and interpreted by, and construed in accordance with the laws of India, and shall be subject to the exclusive jurisdiction of the courts in Hyderabad.</p> <p><u>Public notice</u></p> <p>14. Party 1 shall be entitled to issue any public notices with regards to the Schedule Property as and when it deems necessary.</p>
<p>Interest Payable</p>	<p>The Developer shall pay interest equivalent to the rate at which Party 1 would obtain the funds from the banks / financial institution for purchasing this property till the time these floors are leased and the sale deed is executed to Party 1 on the total consideration paid by Party 1 to the Developer up to and on the date of execution of this Term Sheet, as provided in Clause 1(a) and Clause 1(b) above. Upon payment of 50% of the total consideration by Party 1 as provided in Clause 1(c) above, the Developer shall pay monthly interest at the aforementioned rate on the total consideration received by the Developer up to and on the date of payment of 50% of the total consideration, and the Parties agree that such rate of interest shall not exceed 15%.</p>





	<p>In the event the Developer defaults in payment of monthly interest to Party 1 as per the terms specified above, Party 1, in its sole discretion, shall have the right to either:</p> <p>(i) cancel and exit from this Term Sheet, in which case the Developer shall immediately refund the amount of consideration paid by Party 1 to the Developer up to such date of cancellation and exit, along with any interest accruing upon such consideration, at the rates specified hereinabove, or</p> <p>(ii) adjust such amount of interest unpaid by the Developer against the amount of consideration to be paid by Party 1 to the Developer under this Term Sheet.</p> <p>(iii) In the event of cancellation of this term sheet by party 1; because of non-payment of monthly interest, Developer will be liable for any expenses & fees that Party 1 has incurred to procure the funding from bank/finance house or individuals</p> <p>All the interest calculations on the amount paid on signing this Term Sheet (Rs.2 crs) and already signed Term Sheet 1 (Rs.75 lacs) would be from the date of signing of this Term Sheet. The amounts that would be paid subsequent to happening of those events the interest will be paid from such dates.</p>
<p>Due Diligence</p>	<p>The Developer agrees to provide PARTY 1 with suitable undertakings, representations, warranties and indemnities either in the Transaction Documents or separately as specified by PARTY 1, in such form as agreed by and to the satisfaction of PARTY 1, in relation to all observations made by the legal counsel of PARTY 1 in the due diligence report with regard to the Schedule Property, a copy of which has been shared by PARTY 1 to the Developer.</p>
<p>Transaction Documents</p>	<p>The Parties shall enter into the Transaction Documents including but not limited to the Agreement of Sale, Sale Deed, Indemnity Deed and any other agreement as agreed between the Parties, embodying the detailed terms by the end of this month, i.e., 30th July, 2013, or such other date as the mutually agreed by the Parties in writing. If the Transaction Documents are not entered into within this period or such further extended period (which shall be extended only in writing signed by both Parties), this Term Sheet lapses unless expressly extended by the Parties through mutual consent. In the event the Term Sheet lapses, the entire consideration, paid by PARTY 1 to the Developer prior to the date of lapse of this Term Sheet, along with any interest accrued thereupon at the rate specified hereinabove, shall be refunded by the Developer to PARTY 1. The Parties shall use their best endeavors to develop the Schedule Property in the most efficient legal and tax structure and accordingly enter into the Agreement.</p>
<p>Representations and Warranties</p>	<p>The Developer hereby represents and warrants to PARTY 1 that the Developer is the absolute owner and has clear, marketable, subsisting title and are in peaceful, quiet and continuous enjoyment of the Developer's share of the Schedule Property and no other person has any interest, title and right or share therein</p> <p>The legal documentation will contain customary representations, warranties, terms and conditions including, but not limited to, governmental approvals, litigation, and</p>

Rajin J. Kulkarni
Chandramouli Reddy



	any other representations and warranties deemed customary and necessary by the Parties.
Term & Termination	Either Party may terminate the Term Sheet forthwith in the event of a material breach of any provision hereof is committed by the other, and is not cured within a period of 30 (thirty) days from the date of a notice requiring such cure.
Confidentiality	The existence and the contents of the Term Sheet, together with all non-public information disclosed by either Party in connection with the negotiation of the Term Sheet and in connection with the transaction, shall be kept confidential by the recipient of such information and shall not be disclosed by the recipient, other than to such recipient's professional advisors and lenders and its affiliates, officers and directors, and except as otherwise required by applicable securities law or other relevant laws or regulations with the force of law or to enforce the other Party's rights so mentioned till the Transaction Documents are entered into by the Parties.
Fees & Expenses	All direct expenses incurred in connection with the execution of Term Sheet and the Transaction Documents contemplated hereby shall be borne by the respective Party or shared between the Parties equally, as may be mutually agreed between the Parties, provided, however, that the stamp duty, registration charges payable on registration of the Agreement of Sale shall be borne by PARTY 1.
Dispute Resolution	Any dispute between the Parties arising out of or in connection with this Term Sheet shall be referred, to binding arbitration with each Party appointing an arbitrator, and the presiding arbitrator should be chosen by the two arbitrators. The venue of arbitration shall be Hyderabad. The language of the arbitration proceedings shall be English. The award of the arbitrators shall be final and binding on the Parties.
Governing Law and Jurisdiction	This Term Sheet shall in all respects be governed and interpreted by, and construed in accordance with the laws of India, and shall be subject to the exclusive jurisdiction of courts in Hyderabad.

PARTY 1

Sharad J. Kadakia
 Name: Sharad J. Kadakia

Date: *[Signature]*

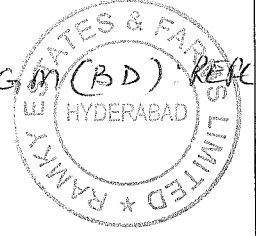
Name: Rakesh J. Kadakia

Date: *[Signature]*

[Signature]
 (P.V. Srinivas): G.M (BD) REF

Name: Mr Nanda Kishore
 Designation: Executive Director

Date:
 Seal of Company



Sharad J. Kadakia

Schedule Property

All that the total land admeasuring 3.38 Acres in Survey Nos. Sy.No.115/22, 115/24 & 115/25 of Nankramguda Village, Serilingampally Mandal, Ranga Reddy District, Andhra Pradesh and is bounded by :

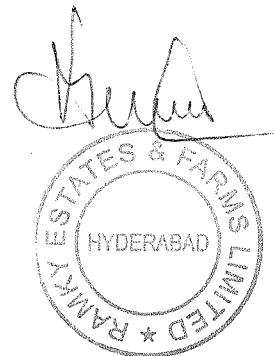
NORTH:
SOUTH:
EAST:
WEST:

Appendix I – Design Specifications

Technical aspects of Ramky Selenium:

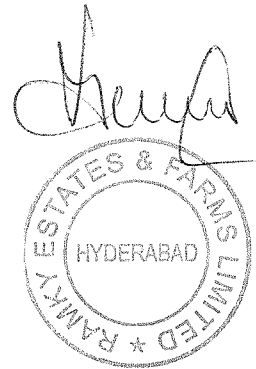
- **Elevators** : 3 Passenger lifts (20 pax) + 1 Service lift for each tower
- **Air Conditioning** :Centralized – 333 TR each 4 nos air cooled chillers with 4 nosAHU's provided on each floor designed for 24x7 operations
- For all Lift lobbies Ceiling Suspended Units (CSU) are provided
- **AHU** :Each AHU provided with 2 motors for higher energy efficiency
- **Power** : 2000 KVA each 2 nos transformer &1 KVA per 100 sftpower allocation
- **Power Back-up** :1500 KVA each 3 nos - 100% optimized DG back-up
- **Toilets** :Total 4 sets of toilets each for men's & women's for each floor as per NBC norms
- **Column Grid** : 11m x 11m
- **Basements** : Mechanical ventilation provided to maintain ambient air temperature
- **CCTV**: Provided for lower & upper basements, service & passenger lift lobbies for ground floor& cafeteria floor, central atrium area, rear side & entrance of building.
- **CCTV cabling** also done for passenger lift lobby in Office floor areas (1st floor to 8th floors)

Charo Amal Kodala
Papay



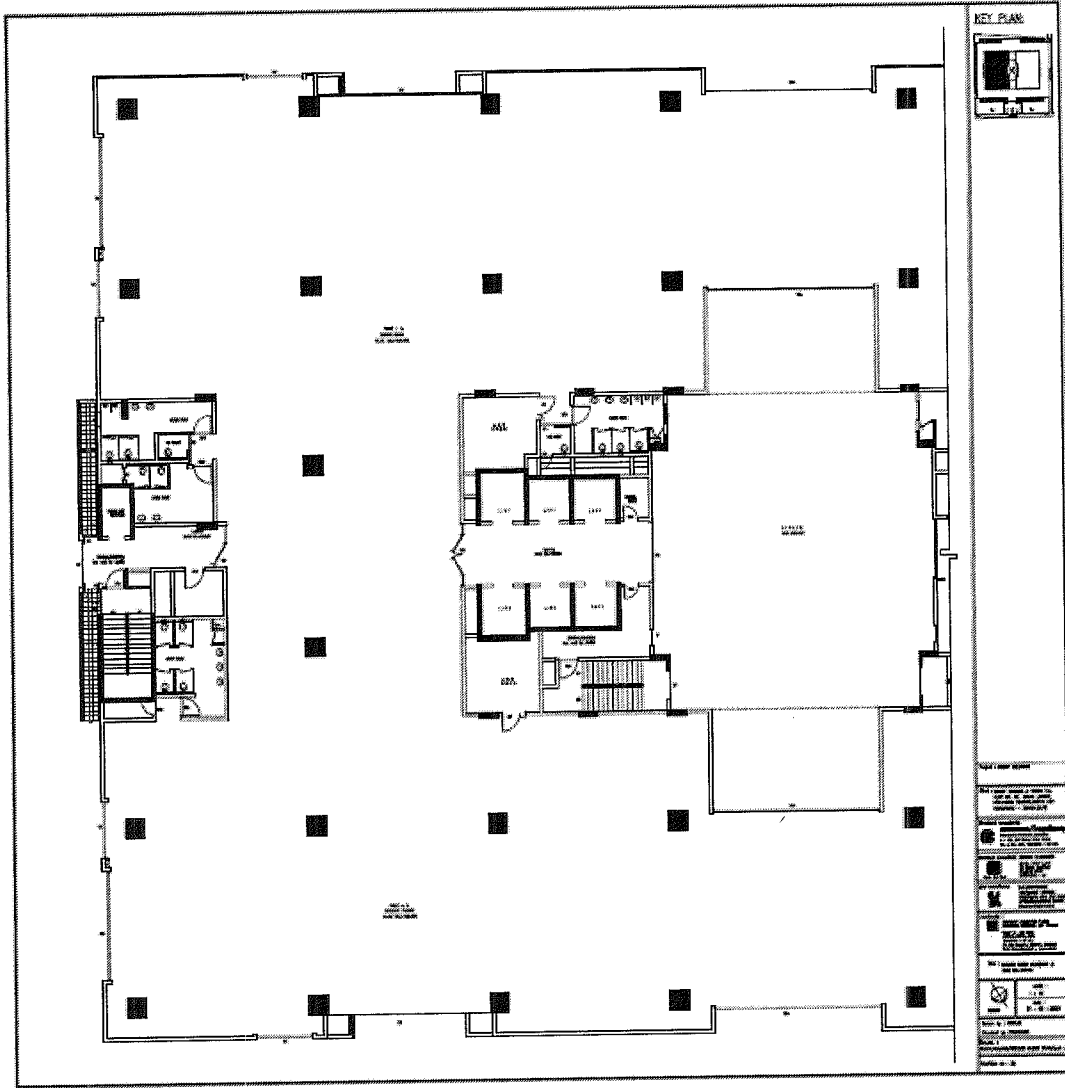
- **Parking provision** : 530 nos (Covered) & 24 nos (Visitors – open)
 - Visitors parking outside the building
 - **Parking Ratio** :1car parking slot for every 850 sq. ft. of leased area
 - **Fire Norms** : Sprinklers for entire building, Fire Hydrants for the park & Fire alarm system for the common areas provided
 - Fire extinguishers provided for all common areas
 - Public address system provided for the building
 - **STP** :160 KLD treated water & 400 KLD fire tank, 160 KLD provision for landscaping & toilet flushing
 - **Emergency Lighting** : 5 KVA inverter with back-up of 60 mins
- Separate & multiple ducts for electrical, fire, plumbing & networking for each tower

Shardulima Kodale
Rajesh Kumar



Appendix II Floor Plan

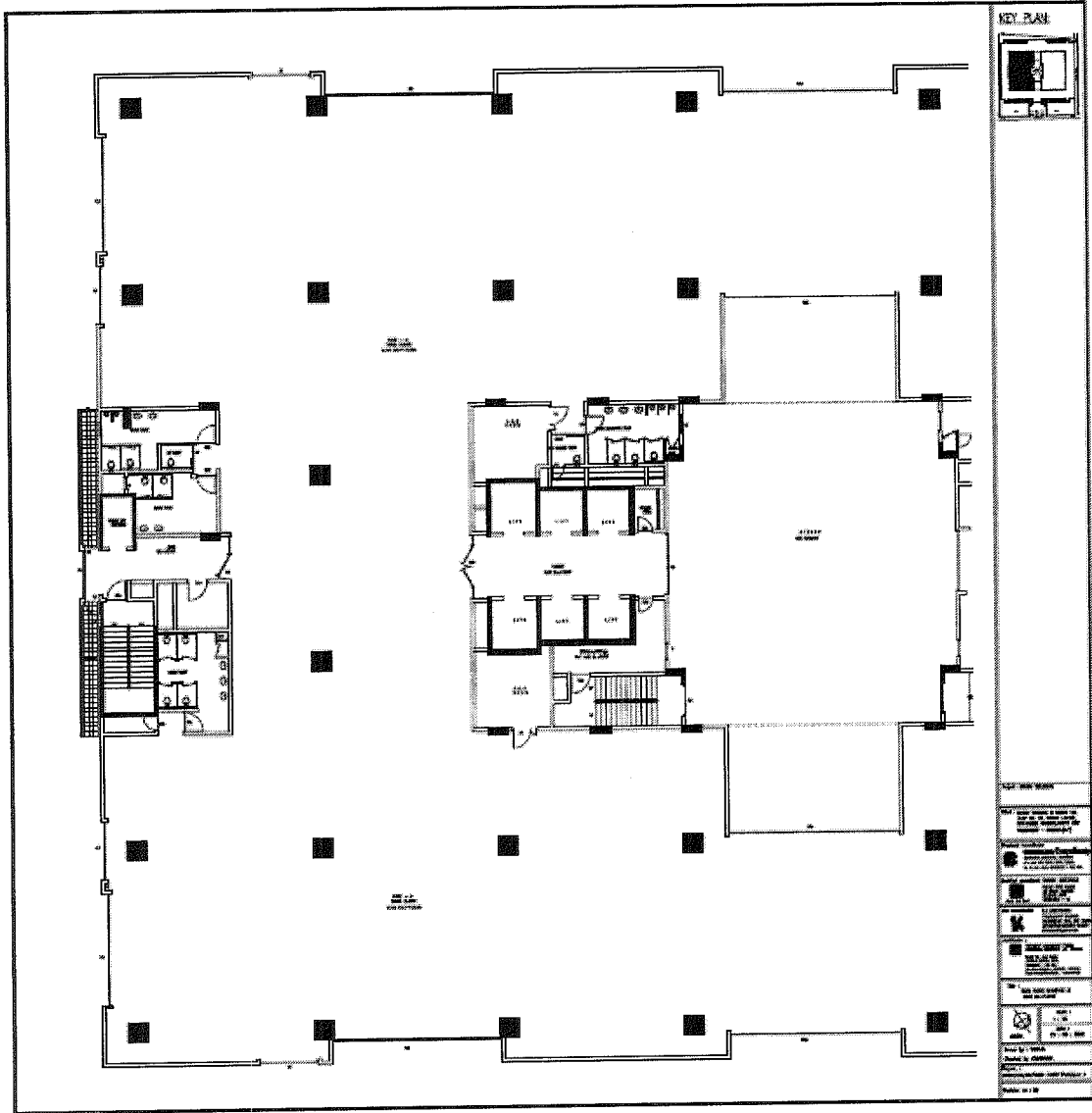
SECOND FLOOR - TOWER A



Charoalmarbada
Rajin Jaha

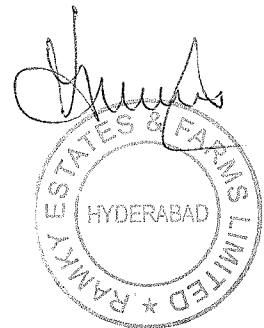
Keys
RAMKY ESTATES & FARMS LIMITED
HYDERABAD

THIRD FLOOR - TOWER A



Saralima Kodala

Pravin Kumar



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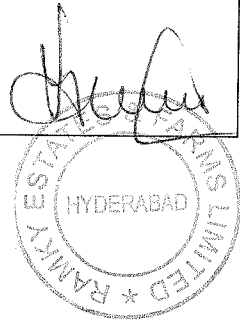
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Handwritten signature of Sharad J Kadakia
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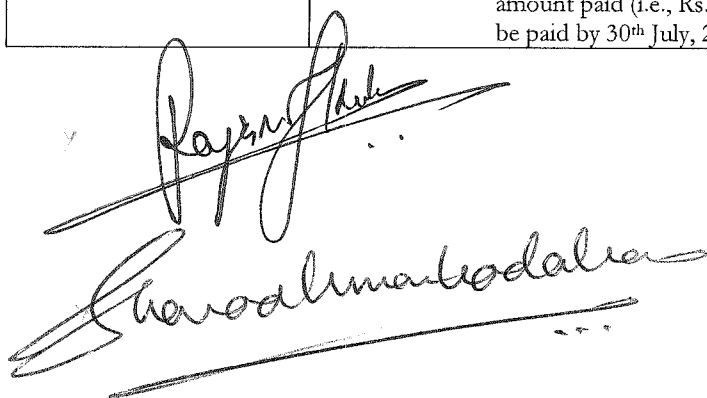
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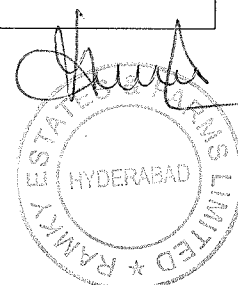
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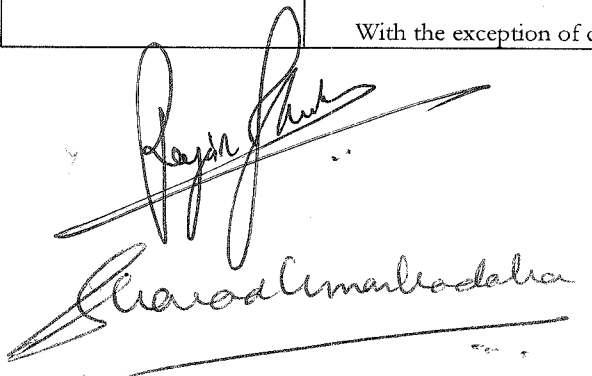
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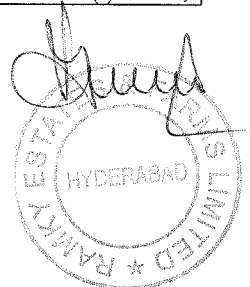
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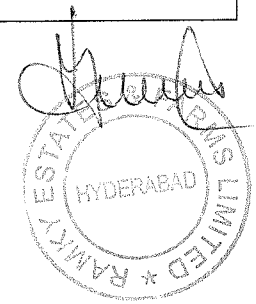
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Charadimar Kodalia



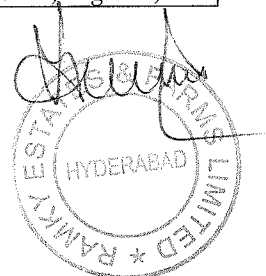
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[Handwritten Signature]



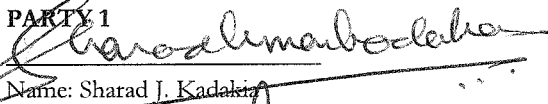
	<p>In the event the Developer defaults in payment of monthly interest to Party 1 as per the terms specified above, Party 1, in its sole discretion, shall have the right to either:</p> <ul style="list-style-type: none"> (i) cancel and exit from this Term Sheet, in which case the Developer shall immediately refund the amount of consideration paid by Party 1 to the Developer up to such date of cancellation and exit, along with any interest accruing upon such consideration, at the rates specified hereinabove, or (ii) adjust such amount of interest unpaid by the Developer against the amount of consideration to be paid by Party 1 to the Developer under this Term Sheet. (iii) In the event of cancellation of this term sheet by party 1; because of non-payment of monthly interest, Developer will be liable for any expenses & fees that Party 1 has incurred to procure the funding from bank/finance house or individuals <p>All the interest calculations on the amount paid on signing this Term Sheet (Rs.2 crs) and already signed Term Sheet 1 (Rs.75 lacs) would be from the date of signing of this Term Sheet. The amounts that would be paid subsequent to happening of those events the interest will be paid from such dates.</p>
<p>Due Diligence</p>	<p>The Developer agrees to provide PARTY 1 with suitable undertakings, representations, warranties and indemnities either in the Transaction Documents or separately as specified by PARTY 1, in such form as agreed by and to the satisfaction of PARTY 1, in relation to all observations made by the legal counsel of PARTY 1 in the due diligence report with regard to the Schedule Property, a copy of which has been shared by PARTY 1 to the Developer.</p>
<p>Transaction Documents</p>	<p>The Parties shall enter into the Transaction Documents including but not limited to the Agreement of Sale, Sale Deed, Indemnity Deed and any other agreement as agreed between the Parties, embodying the detailed terms by the end of this month, i.e., 30th July, 2013, or such other date as the mutually agreed by the Parties in writing. If the Transaction Documents are not entered into within this period or such further extended period (which shall be extended only in writing signed by both Parties), this Term Sheet lapses unless expressly extended by the Parties through mutual consent. In the event the Term Sheet lapses, the entire consideration, paid by PARTY 1 to the Developer prior to the date of lapse of this Term Sheet, along with any interest accrued thereupon at the rate specified hereinabove, shall be refunded by the Developer to PARTY 1. The Parties shall use their best endeavors to develop the Schedule Property in the most efficient legal and tax structure and accordingly enter into the Agreement.</p>
<p>Representations and Warranties</p>	<p>The Developer hereby represents and warrants to PARTY 1 that the Developer is the absolute owner and has clear, marketable, subsisting title and are in peaceful, quiet and continuous enjoyment of the Developer's share of the Schedule Property and no other person has any interest, title and right or share therein</p> <p>The legal documentation will contain customary representations, warranties, terms and conditions including, but not limited to, governmental approvals, litigation, and</p>

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	any other representations and warranties deemed customary and necessary by the Parties.
Term & Termination	Either Party may terminate the Term Sheet forthwith in the event of a material breach of any provision hereof is committed by the other, and is not cured within a period of 30 (thirty) days from the date of a notice requiring such cure.
Confidentiality	The existence and the contents of the Term Sheet, together with all non-public information disclosed by either Party in connection with the negotiation of the Term Sheet and in connection with the transaction, shall be kept confidential by the recipient of such information and shall not be disclosed by the recipient, other than to such recipient's professional advisors and lenders and its affiliates, officers and directors, and except as otherwise required by applicable securities law or other relevant laws or regulations with the force of law or to enforce the other Party's rights so mentioned till the Transaction Documents are entered into by the Parties.
Fees & Expenses	All direct expenses incurred in connection with the execution of Term Sheet and the Transaction Documents contemplated hereby shall be borne by the respective Party or shared between the Parties equally, as may be mutually agreed between the Parties, provided, however, that the stamp duty, registration charges payable on registration of the Agreement of Sale shall be borne by PARTY 1.
Dispute Resolution	Any dispute between the Parties arising out of or in connection with this Term Sheet shall be referred, to binding arbitration with each Party appointing an arbitrator, and the presiding arbitrator should be chosen by the two arbitrators. The venue of arbitration shall be Hyderabad. The language of the arbitration proceedings shall be English. The award of the arbitrators shall be final and binding on the Parties.
Governing Law and Jurisdiction	This Term Sheet shall in all respects be governed and interpreted by, and construed in accordance with the laws of India, and shall be subject to the exclusive jurisdiction of courts in Hyderabad.


PARTY 1


Name: Sharad J. Kadakia

Date:


Name: Rajesh J. Kadakia

Date:

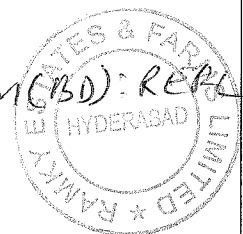

(P.V. Srinivas) - GM (BD) - REPS

Name: Mr Nanda Kishore

Designation: Executive Director

Date:

Seal of Company



Schedule Property

All that the total land admeasuring 3.38 Acres in Survey Nos. Sy.No.115/22, 115/24 & 115/25 of Nankramguda Village, Serilingampally Mandal, Ranga Reddy District, Andhra Pradesh and is bounded by :

NORTH:

SOUTH:

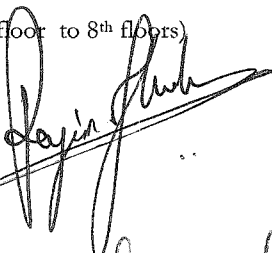
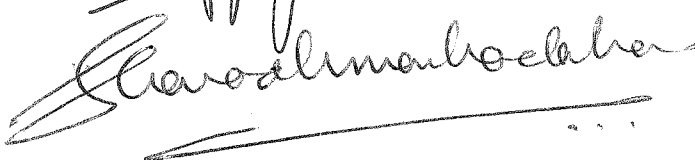
EAST:

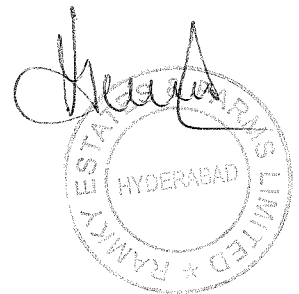
WEST:

Appendix I – Design Specifications

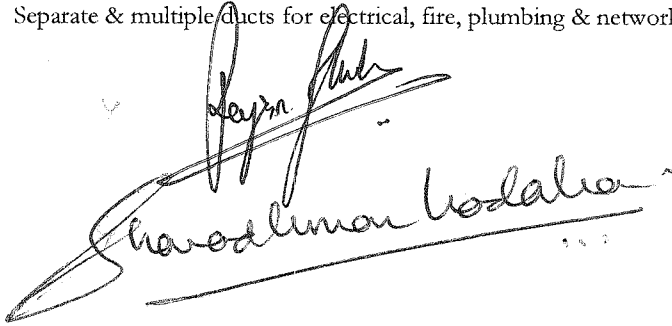
Technical aspects of Ramky Selenium:

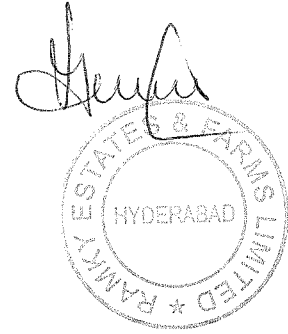
- **Elevators** : 3 Passenger lifts (20 pax) + 1 Service lift for each tower
- **Air Conditioning** :Centralized – 333 TR each 4 nos air cooled chillers with 4 nosAHU's provided on each floor designed for 24x7 operations
- For all Lift lobbies Ceiling Suspended Units (CSU) are provided
- **AHU** :Each AHU provided with 2 motors for higher energy efficiency
- **Power** : 2000 KVA each 2 nos transformer &1 KVA per 100 sftpower allocation
- **Power Back-up** :1500 KVA each 3 nos - 100% optimized DG back-up
- **Toilets** :Total 4 sets of toilets each for men's & women's for each floor as per NBC norms
- **Column Grid** : 11m x 11m
- **Basements** : Mechanical ventilation provided to maintain ambient air temperature
- **CCTV**: Provided for lower & upper basements, service & passenger lift lobbies for ground floor& cafeteria floor, central atrium area, rear side & entrance of building.
- **CCTV** cabling also done for passenger lift lobby in Office floor areas (1st floor to 8th floors)



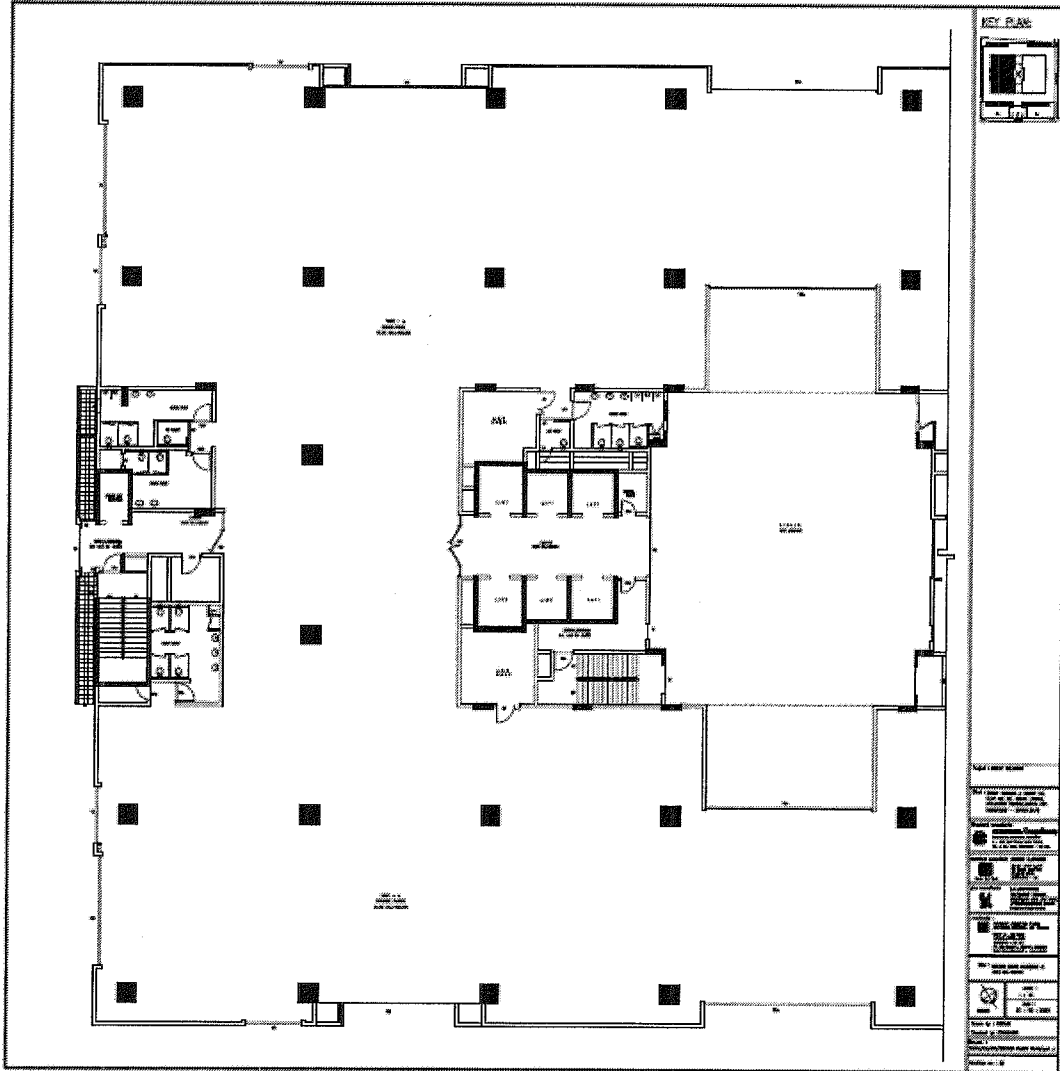
- **Parking provision** : 530 nos (Covered) & 24 nos (Visitors – open)
 - Visitors parking outside the building
 - **Parking Ratio** :1car parking slot for every 850 sq. ft. of leased area
 - **Fire Norms** : Sprinklers for entire building, Fire Hydrants for the park & Fire alarm system for the common areas provided
 - Fire extinguishers provided for all common areas
 - Public address system provided for the building
 - **STP** :160 KLD treated water & 400 KLD fire tank, 160 KLD provision for landscaping & toilet flushing
 - **Emergency Lighting** : 5 KVA inverter with back-up of 60 mins
- Separate & multiple ducts for electrical, fire, plumbing & networking for each tower


Sharad Kumar Kodali

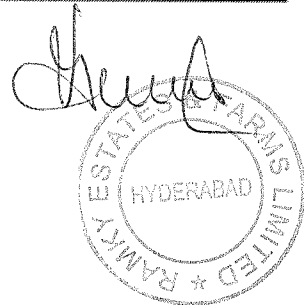


Appendix II Floor Plan

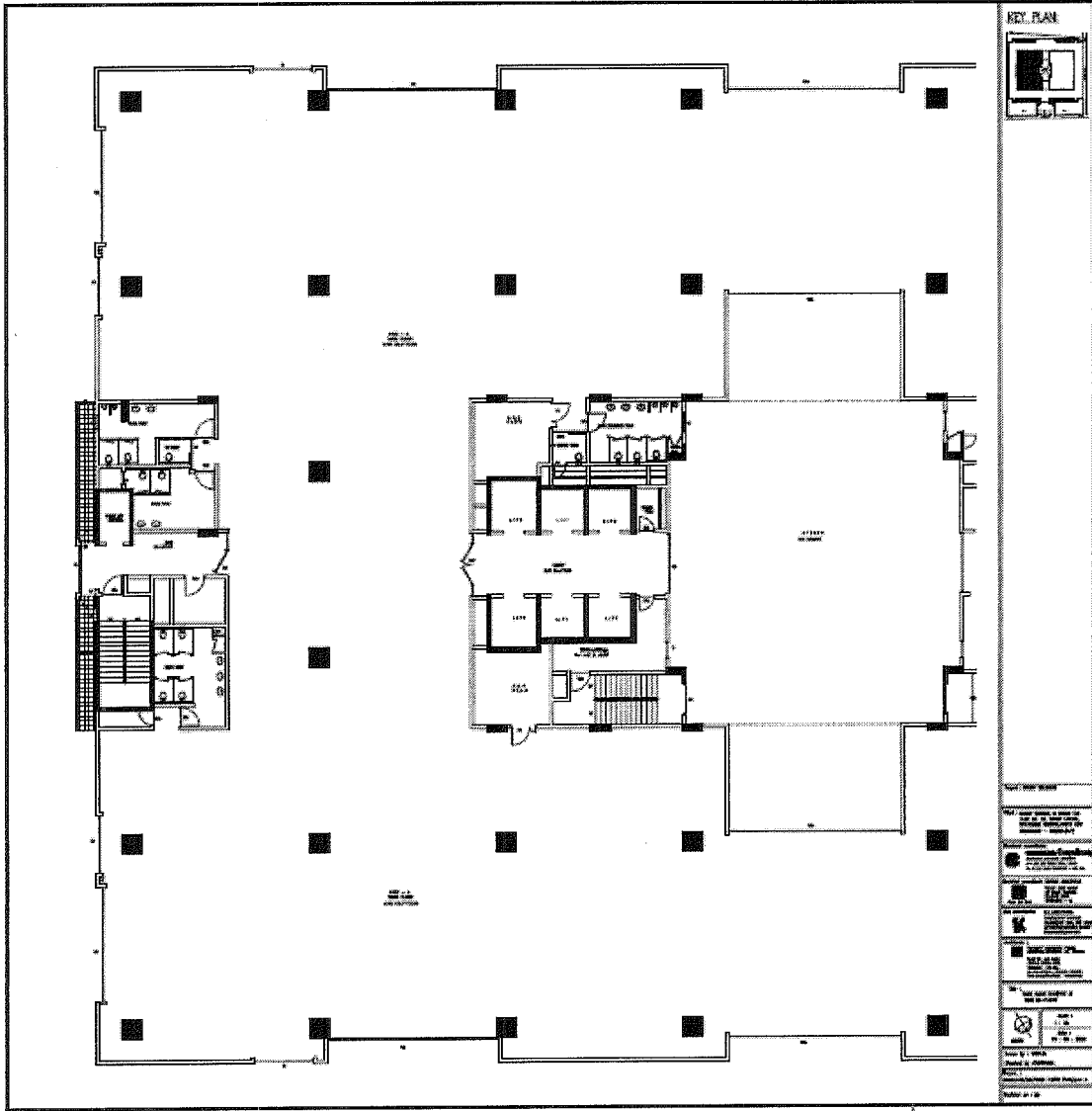
SECOND FLOOR - TOWER A



Rajin Patel
Charadima Kodaka



THIRD FLOOR - TOWER A



Rajin
Charalman Kodala

